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July 11, 2007

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

RECORDATION NO. 22736 ^A FILED

JUL 11 '07 - 4 44 PM

Dear Secretary Williams:

SURFACE TRANSPORTATION BOARD

I have enclosed for e-filing the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is an Instrument of Partial Satisfaction and Release, a secondary document, dated as of July 10, 2007. The primary document to which this is connected is recorded under Recordation No. 22736. We request that this document be recorded under Recordation No. 22736-A.

The names and addresses of the parties to the Instrument of Partial Satisfaction and Release are:

Lender:

National City Bank, as successor-in-interest to National City Bank of
Michigan/Illinois
301 SW Adams Street
Peoria, IL 61602

Borrower:

Pioneer Railroad Equipment Co., Ltd.
1318 South Johanson Road
Peoria, IL 61607

A description of the equipment covered by the Instrument of Partial Satisfaction and Release consists of six GP20 locomotives numbered PREX 2018, 2032, 2040, 2041, 2045, and 2047.

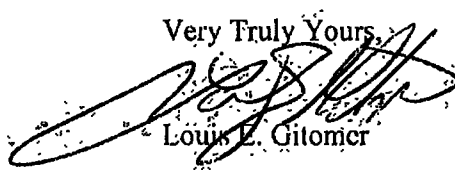
Honorable Vernon A. Williams
July 11, 2007
Page 2

A fee of \$35.00 is enclosed. Please return one copy to:

Louis E. Gitomer
Law Offices of Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204

A short summary of the document to appear in the index follows: an Instrument of Partial Satisfaction and Release between National City Bank, as successor-in-interest to National City Bank of Michigan/Illinois, 301 SW Adams Street, Peoria, IL 61602, and Pioneer Railroad Equipment Co., Ltd., 1318 South Johanson Road, Peoria, IL 61607, covering six GP20 locomotives numbered PREX-2018, 2032, 2040, 2041, 2045, and 2047.

Very Truly Yours,



Louis E. Gitomer

Enclosure

JUL 11 '07

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SURFACE TRANSPORTATION BOARD

INSTRUMENT OF PARTIAL SATISFACTION AND RELEASE (the "INSTRUMENT"), dated as of July 10, 2007, between NATIONAL CITY BANK, successor-in-interest to NATIONAL CITY BANK OF MICHIGAN/ILLINOIS and PIONEER RAILROAD EQUIPMENT CO., LTD.

WITNESSETH

WHEREAS, by Security Agreement (Rolling Stock and Leases) dated as of November 22, 1999 (the "Security Agreement") between National City Bank, as successor-in-interest to National City Bank of Michigan/Illinois ("NCB"), as lender, and Pioneer Railroad Equipment Co., Ltd. ("PRE"), as borrower, which was recorded at the Surface Transportation Board (the "STB") on January 24, 2000 at 3:05 pm under Recordation No. 22736, PRE granted NCB a security interest in various railroad locomotives including six GP20 locomotives numbered PREX 2018, 2032, 2040, 2041, 2045, and 2047 (the "Locomotives"); and

WHEREAS, NCB and PRE desire to execute this Instrument to evidence for the public record the satisfaction and release of all of their rights and obligations under the Security Agreement with respect to the Locomotives.

NOW, THEREFORE, in consideration of the premises:

1. NCB and PRE do hereby acknowledge and confirm for the public record the satisfaction and release of all of their rights and obligations arising under the Security Agreement with respect to the Locomotives, that all of the monetary obligations under the Security Agreement with respect to the Locomotives have been fully discharged and satisfied and that NCB does hereby release its security interest in the Security Agreement with respect to the Locomotives.

2. This INSTRUMENT shall not affect the lien created by the Security Agreement on any rolling stock, equipment or other assets not identified as the Locomotives. PRE hereby reaffirms the lien on all other rolling stock, equipment and assets under the Security Agreement not identified as the Locomotives.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

This INSTRUMENT may be executed in any number of counterparts; each executed counterpart constituting an original but all together only one Instrument.

IN WITNESS WHEREOF, NCB and PRE have executed or caused this INSTRUMENT to be executed as of the date first above written.

NATIONAL CITY BANK

By: 

Its: 

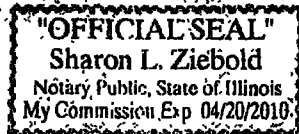
PIONEER RAILROAD EQUIPMENT CO., LTD.

By: 

Its: 

STATE OF Illinois)
)
) SS:
County of Tazewell)

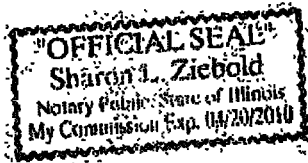
On this 10 day of July 2007, before me, Sharon L. Ziebold, the undersigned
Notary Public, personally appeared Michael A. Zeller personally known to me to
be the person who executed the within instrument as Senior Vice President on behalf
of the corporation therein named, and acknowledged to me that the corporation executed it.



Sharon L. Ziebold
Notary Public for
My Commission expires 4/20/10

STATE OF Illinois)
) ss.
County of Tazewell)

On this 10 day of July 2007, before me, Sharon L. Ziebold, the undersigned
Notary Public, personally appeared J. Michael Carr personally known to me to
be the person who executed the within instrument as President on behalf
of the corporation therein named, and acknowledged to me that the corporation executed it.



Sharon L. Ziebold
Notary Public for _____
My Commission expires 4/20/10